

**RETIREMENT PLAN CONSULTING AGREEMENT BETWEEN
CITY OF POWDER SPRINGS AND
GALLAGHER FIDUCIARY ADVISORS, LLC**

This Agreement is made as of September 1, 2023 (the "Effective Date"), between Gallagher Fiduciary Advisors, LLC, 1667 K Street, NW, Suite 1270, Washington, D.C., 20006, a Delaware limited liability company ("Gallagher"), the City of Powder Springs (the "Company"), and the City of Powder Springs 457(b) Plan (the "Plan"), through the City of Powder Springs [Named Fiduciary] (the "NF").

I. RECITALS

Gallagher, the Company and the Plan, acting through the NF, enter into this Agreement after due deliberation and in light of the following considerations and circumstances, among others:

1. The NF has certain responsibilities regarding management, investment and supervision of the Plan's Assets (as hereafter defined).
2. The NF has concluded that an independent, experienced investment consulting firm acting as a fiduciary to the extent and in the manner described below, could significantly assist them in evaluating and monitoring certain of such matters.
3. The NF has concluded that entering into this Agreement is in the interest of the Plan and its participants and beneficiaries.
4. Gallagher has decided to enter into this Agreement, to become a fiduciary to the extent and in the manner described below, and to provide the particular services described below regarding the Assets, pursuant to the stated terms and conditions.

II. DEFINITIONS

As used herein the following terms shall have the following respective meanings:

Assets: All investment assets of the Plan, excluding any self-directed brokerage account.

Investment Manager or Manager: Any bank, registered investment advisor, or insurance company which the Plan has hired or may hire directly to manage a portion of the Plan's Assets, including any investment manager which the Plan retains pursuant to Section 3(38) of the Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated pursuant thereto ("ERISA").

Parties: The Company, the NF, the Plan and Gallagher.

Plan: Any plan of benefits associated with the Plan.

Service Providers: Any person, entity, association or partnership who or which provides services to or on behalf of the Plan, including any Investment Manager, broker, broker-dealer, accountant, auditor, actuary, attorney, administrator, consultant, custodian, insurance company, bonding company, and others of a similar general nature, but excluding Gallagher sub-contractors and other separate firms which Gallagher may in its discretion employ (pursuant to Section 3.3 below) to assist it in performing the specific functions itemized in Section 3.1.

III. SCOPE OF SERVICES

- 3.1.** Subject to the other provisions of this Agreement, the Company and the NF authorize, select and engage Gallagher to assist it on an ongoing basis by providing, with respect to the Assets, the services as specifically and expressly set forth on Exhibit A or any other exhibits to this Agreement.
- 3.2.** Neither the Company nor the NF authorizes Gallagher to participate in, exercise or perform, and Gallagher shall not be responsible for nor participate in, exercise or perform, any duties or matters except as specifically and expressly set forth in Section 3.1. Without limiting the generality of the foregoing, Gallagher shall have no duties or responsibilities with respect to the following matters, duties or powers:
 - (a)** Paying benefits, administering any Plan, evaluating and/or resolving benefit claims, evaluating or implementing delinquency procedures or otherwise collecting employer contributions, filing reports with any governmental authority regarding the Plan or other matters outside (although possibly related to) the investment arena as it relates to the Assets;
 - (b)** Duties or powers which, as a matter of law, are solely those of the Company or the NF, including any and all other “trustee responsibilities” under ERISA Section 405(c)(3) and all of the responsibilities enumerated below in paragraph 5.2;
 - (c)** The functions performed by or responsibilities of any Service Provider, including rendition of legal, auditing, actuarial, administrative and accounting services and advice;
 - (d)** Deciding whether to accept, adopt or implement any of the recommendations, findings, advice or proposals Gallagher submits (orally or in writing) to the Plan or the NF as set forth on Exhibit A or any other exhibits, provided, however, that Gallagher shall discuss such recommendations, findings, advice and proposals with the NF and give the NF advice accordingly;
 - (e)** Matters regarding Plan assets which are not Assets;
 - (f)** Valuing, or reviewing the valuation of, any Assets;

- (g) Decisions with respect to Plan Assets that are inconsistent with Gallagher's advice; and
 - (h) Litigation by, against or regarding the Company, the Plan, the NF, any Asset, any Manager or any Service Provider except to the extent, if any, provided for on Exhibit A or any other exhibits.
- 3.3. With respect to performing its services pursuant to this Agreement, Gallagher shall retain reasonable discretion and judgment in determining whether, when and in what manner to use and apply its personnel and other resources. Gallagher may partner with our parent company, Gallagher Benefit Services Inc., to provide the services under this Agreement.
- 3.4. The Parties recognize and agree:
- (a) That Gallagher may recommend that the NF and Plan utilize (or increase or alter the utilization of) particular Service Providers and that – to the extent such Service Providers are utilized – their fees and expenses shall be borne by the Plan/Company;
 - (b) That in rendering its services hereunder Gallagher will assume and rely upon the accuracy of information provided to it by the Plan, the NF and Service Providers;
 - (c) That Gallagher does not warrant or guarantee any level of performance by any of the Plan investments, and that the Plan and its participants assume all market risks with regard to investments of Plan Assets.
 - (d) That in performing its services pursuant to this Agreement, Gallagher may coordinate with and utilize the services of any Service Provider and that the Plan and not Gallagher shall pay all reasonable fees and expenses charged by all such Service Providers for services rendered in connection with the Plan, provided that the NF is advised in advance of the proposed use of such Service Provider and are furnished a reasonable estimate of the expected fees and expenses and the NF give its consent thereto; and
 - (e) If any of the services set forth in Exhibit A constitute enrollment and investment education services for Plan participants, the Parties acknowledge and agree that such enrollment and education services do not include any individualized investment advice to Plan participants with respect to their Plan assets and that Gallagher will not act as a fiduciary under Section 3(21)(A)(ii) of Title I of ERISA and the regulations promulgated thereunder in providing such services.

- 3.5. Gallagher shall not serve as an expert consultant in regard to any civil or criminal judicial proceedings or as an expert witness in any such regard, except as the Parties may subsequently arrange pursuant to paragraph 6.3, below.
- 3.6. Gallagher is entitled to assume that any instructions or directions from the NF are properly authorized and consistent with the provision of the Plan and ERISA, and Gallagher shall have no duty to investigate the propriety of any such instruction or direction.

IV. WARRANTIES AND REPRESENTATIONS

4.1 Gallagher warrants that:

- (a) It is a registered investment advisor under the Investment Advisers Act of 1940 and is lawfully empowered to enter this Agreement and perform or provide the services which, pursuant to this Agreement, it has agreed to perform or provide;
- (b) The person executing this Agreement on behalf of Gallagher is authorized to do so; and
- (c) In performing services described in this Agreement, it will comply with all applicable laws including ERISA.

4.2 The Company, the Plan and NF warrant and represent that:

- (a) They promptly will provide, and will instruct the Service Providers to provide, Gallagher the information, resources, cooperation and other assistance reasonably necessary to enable Gallagher to perform its services hereunder and that such information as the NF and the Plan provide to Gallagher shall be accurate;
- (b) They are legally authorized to enter into this Agreement and this Agreement is consistent with the Plan and Plan document;
- (c) The persons executing this Agreement on behalf of the Plan are authorized to do so;
- (d) That they will provide to Gallagher, and cause all Service Providers to provide to Gallagher, such accurate, complete and timely information regarding the Plan or its participants as Gallagher may from time-to-time request.

4.3 In compliance with Rule 204-3(b) promulgated under the Investment Advisers Act, Gallagher has delivered to the Plan the Part 2A Brochure of the Form ADV, covering Gallagher, as currently in effect, plus the Form ADV, Part 2B for any

person involved in providing services on behalf of Gallagher hereunder for whom delivery of a Form ADV, Part 2B is required. Gallagher agrees to make available to the Plan each year that this Agreement remains in effect an updated copy of the Part 2A Brochure as then in effect.

V. LIABILITY, LIMITS, AND RELATED PROVISIONS

5.1 Gallagher is not and shall not be deemed and shall not take any action to be deemed an "investment manager" as defined in section 3(38) of ERISA. However, Gallagher acknowledges that in performing its duties hereunder, except for the provision of investment education services described in Exhibit A, if applicable, that it shall be deemed an "investment advice" fiduciary with respect to the Plan, pursuant to Section 3(21)(A)(ii) of Title I of ERISA and the regulations promulgated thereunder.

5.2 The NF recognizes and agrees that it – and not Gallagher – is:

(a) The Plan's "Named fiduciaries" pursuant to section 402(a)(2) and related sections of ERISA, and "Board" pursuant to section 403(a) and related sections of ERISA, with the duties and obligations associated with those roles;

(b) Empowered and obligated to vote on and ultimately to decide and manage all matters regarding the Plan which are entrusted to them including deciding whether and how to adopt and implement any findings, proposals, advice or recommendations of Gallagher;

(c) Empowered either to accept, modify or reject any findings, proposals, or recommendations of Gallagher; and

(d) Required by law prudently to monitor the performance of Gallagher.

5.3 Except insofar as may be required by ERISA, Gallagher shall not be liable for liabilities, losses, claims, fees or expenses incurred by the Plan, or any of its participants or beneficiaries, or the NF resulting from or relating to any of the following:

(a) Matters as to which Gallagher does not have responsibility or authority pursuant to this Agreement, including matters that are within the exclusive responsibility or authority of the NF or other Service Providers and as to which Gallagher is not obligated to provide advice or recommendations pursuant to this Agreement;

(b) Circumstances which occurred prior to the Effective Date;

- (c) Advice or information from the Company, the Plan, the NF or Service Providers on which Gallagher reasonably relied;
- (d) Recommendations of Gallagher which were not duly implemented or advice from Gallagher which was not followed;
- (e) Circumstances which did not arise out of the acts or omissions of Gallagher or which circumstances Gallagher took reasonable efforts to prevent, discover or remedy, but which nevertheless remain uncured or which, if Gallagher sought to prevent, discover or remedy, would nevertheless remain uncured, it being understood that such reasonable efforts shall be deemed to include the situation where Gallagher recommends that the NF authorize certain reasonable expenditures, hire certain Service Providers, or take other reasonable action, and the NF does not follow such recommendation;
- (f) The failure of NF or Service Provider (i) properly to adopt or implement advice Gallagher has rendered, (ii) properly to perform its or their duties, or (iii) adequately to provide Gallagher accurate, complete, timely, necessary or reliable information, cooperation, or services;
- (g) Any employee benefit plan not intended to be covered by the Scope of Services set forth in this Agreement;
- (h) Acts or omissions of any Investment Manager for the Plan or of the NF or other fiduciary prior to the time that (i) Gallagher has reviewed the contract and guidelines between the Plan and such Investment Manager; (ii) Gallagher has recommended to the NF appropriate changes (if any) in such contract and guidelines or has stated to the NF that it does not recommend such changes, and (iii) such changes have been faithfully effectuated. The foregoing sentence shall not impose or be construed as imposing on Gallagher, with regard to any time after the events described in subsections 5.3(h)(i), (ii) and (iii) have occurred, any responsibility or liability beyond the responsibility and liability specifically imposed by other provisions of this Agreement; and
- (i) Fraud, concealment, bad faith, or criminal acts or omissions of others which Gallagher did not discover or which Gallagher would not have discovered with exercise of reasonable care in performing its duties pursuant to Section 3.1 of this Agreement.

This Section 5.3 shall not relieve Gallagher of, or diminish the extent of, its fiduciary obligations to the Plan pursuant to ERISA and other applicable law, if any.

5.4 Indemnification

- (a) If Gallagher or any Gallagher employee, Gallagher Agent, officer, director, parent, affiliate or shareholder (each a "Gallagher Indemnified Person") becomes involved in any capacity in any legal or administrative action, suit, claim, proceeding, investigation, arbitration, or inquiry, directly or indirectly related to the Plan or the services and decisions that are the subject of this Agreement brought by a third party (a "Proceeding"), the Company shall indemnify and hold harmless each Gallagher Indemnified Person against any and all losses, claims, damages, liabilities, costs and expenses (including reasonable attorneys' fees and expenses) ("Liabilities") for which such Gallagher Indemnified Person may become liable in connection with any such matter as such Liabilities arise. The indemnification obligations hereunder shall not apply to any Liabilities that are finally judicially determined to have been caused primarily by such Gallagher Indemnified Person's negligence, bad faith, willful misfeasance, or by such Gallagher Indemnified Person's breach of any fiduciary duty owed to the Plan under ERISA. In the event of such determination the Company shall be entitled to recover from the Gallagher Indemnified Person the costs and expenses paid on behalf of such person pursuant to this indemnification obligation.
- (b) To the extent permitted by law, Gallagher shall indemnify, defend and hold harmless the Plan, the NF, their Plan Administrator, and employees (collectively the "Plan Parties") against all Liabilities the Plan Parties incur in connection with, or arising out of any Proceeding to the extent it relates to allegations that Gallagher has committed negligence, bad faith or fraud or any violation of law in connection with this Agreement, or a breach of this Agreement, and shall pay such liabilities if and to the extent such Liabilities are finally judicially determined to have resulted from the negligence, fraud, violation of applicable law or breach of this agreement by Gallagher. Such right of indemnification shall be in addition to any other rights or remedies the Plan Parties may have at law or in equity, in connection with the provision of services by Gallagher under this Agreement.
- (c) A party seeking indemnification (an "Indemnitee") shall notify the party from whom indemnification is sought (an "Indemnitor") in writing of any Proceeding or Liabilities assessed or to be assessed against them for which indemnification is sought, and will provide such notification after the Indemnitee has actual knowledge of such Proceeding or Liabilities. The Indemnitor shall provide a defense to the Indemnitees in any Proceeding through an attorney reasonably acceptable to the Indemnitees, except that an Indemnitee may engage separate counsel, whose reasonable fees and expenses shall be paid by the Indemnitor, if that Indemnitee reasonably concludes that a conflict of interest renders it inappropriate for counsel for other Indemnitees to represent that Indemnitee. The Indemnitees will cooperate in the defense of any proceeding in respect of which such

Indemnitees are being provided with indemnification hereunder, and to assist in the conduct of suits and in enforcing any right of contribution, indemnity, or other liability against any person or organization that may be liable to the Indemnitee. The Gallagher Indemnified Persons shall not settle or resolve a Proceeding without the prior written consent of the Plan and the NF, which will not be unreasonably withheld. The Company, the Plan and NF each agree that they will not settle, compromise or discharge any Proceeding to which any Gallagher Indemnified Persons may reasonably be expected to be a party, without the prior written consent of the Gallagher Indemnified Persons, which will not be unreasonably withheld provided that the Company, the Plan and NF have obtained a written agreement executed by such party to such proposed settlement, compromise or discharge, releasing each of the Gallagher Indemnified Persons from any and all liability and such written agreement and any other instrument associated with the settlement, compromise or discharge contains no provision finding or admitting that the Gallagher Indemnified Person has violated ERISA or any other law.

- (d) The parties acknowledge that Gallagher Indemnified Persons may receive subpoenas and other requests for information, documents or testimony by virtue of the fact that Gallagher is providing services pursuant to this Agreement. Accordingly, and without limiting the generality of the indemnity obligation set forth above, the Plan shall pay the expenses, including all time spent (at Gallagher's then current hourly rate) and reasonable attorneys' fees, incurred by any Gallagher Indemnified Persons in testifying, responding to, objecting to or moving to quash or for a protective order, concerning any subpoena, governmental investigation or other legally enforceable request for information, documents or testimony directed to any Gallagher Indemnified Persons, arising out of or related to the operation of the Plan or the investment, management or administration of its assets including, without limitation, the assets as to which Gallagher is providing services pursuant to this Agreement.
- (e) The federal securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing herein shall in any way constitute a waiver or limitation of any rights which an Indemnitor may have under any federal securities laws.
- (f) If the Company should fail to perform its obligations under this Section 5.4, the Plan shall be liable therefore, except to the extent that performance by the Plan of such obligation is barred by ERISA.
- (g) The provisions of this Section 5.4 shall be enforceable by each Indemnitee and such person's heirs, representatives and successors and shall survive the expiration or termination of this Agreement.

VI. FEES AND EXPENSES

- 6.1 The Plan shall pay Gallagher a fee of \$5,000.00 for the services on Exhibit A. Such fee shall be payable as follows: \$2,500.00 upon execution of this agreement and \$2,500.00 upon the earlier of the completion of services outlined in Exhibit A or December 31, 2023. Each fee shall be paid within 20 days of the Plan's receipt of an invoice from Gallagher. The rate and amount of fees pursuant to this section shall be adjusted only upon the mutual written agreement of the Parties.
- 6.2 If Gallagher performs any additional services beyond those specified in paragraph 3.1, the Plan shall pay it an additional fee to which the Parties agree, in writing in advance of the performance of such services.
- 6.3 Gallagher shall send its statements for fees and expenses to PCONNER@CityOfPowderSprings.org.
- 6.4 Gallagher's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Plan. Plans may incur certain charges imposed by custodians, brokers, third-party investment managers and other third parties, including for example asset management fees, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, exchange traded funds, collective investment trusts, limited partnerships and other commingled vehicles also charge internal management fees, which are disclosed in a fund's prospectus or documentation. Such charges, fees and commissions are exclusive of and in addition to Gallagher's fee, and Gallagher does not receive any portion of those commissions, fees, and costs.

VII. MISCELLANEOUS

- 7.1 Any notice required or permitted pursuant to this Agreement shall be in writing and served upon the other Party by first-class mail. Any notice to the Company shall be addressed as follows: City of Powder Springs, 4426 Marietta Street, Powder Springs, GA 30127. Any notice to the Plan or NF shall be addressed as follows: City of Powder Springs 457(b) Plan, 4426 Marietta Street, Powder Springs, GA 30127. The email address for the Plan or NF shall be: PCONNER@CityOfPowderSprings.org. Any notice to Gallagher shall be addressed as follows: Gallagher, 2850 Golf Road, Rolling Meadows, IL 60008, Attention: Area President, with a copy to Gallagher Fiduciary Advisors, LLC, 250 Park Avenue, 5th Floor, New York, N.Y., 10177, Attention: Chief Compliance Officer.

In addition to the foregoing, the Plan or NF expressly agrees to accept electronic communication of any notice, advice, or report in lieu of a printed copy, including applicable disclosure documents and disclosures required under ERISA Section

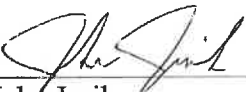
408(b)(2) at the email address listed above or such other email address as the Plan or NF may designate in writing to Gallagher. The Plan or NF may revoke this consent at any time by providing written notice to Gallagher.

- 7.2 This Agreement is and shall become effective as of the date stated above, at page 1.
- 7.3 Either party shall be entitled to terminate this Agreement at any time, subject only to thirty (30) days' prior written notice. The Plan shall pay Gallagher for all services performed and expenses incurred through the effective date of termination.
- 7.4 This Agreement states the entire agreement of the Parties; is intended as the complete and exclusive statement of their agreement; and may not be modified or amended except by a writing duly executed by the Parties.
- 7.5 The Company, the Plan and NF acknowledge that the services being provided and obligations undertaken hereunder are being provided and undertaken by Gallagher as an entity and not by any individual officer, director, employee, agent, shareholder or agent of Gallagher (each a "Gallagher Individual"). Neither the Company, the Plan, the NF nor any fiduciary of the Plan has entered into any agreement to the effect that (i) one or more Gallagher Individuals, as opposed to Gallagher, is providing services to the Plan or its fiduciaries, or (ii) the work performed for or advice communicated to the Company, the Plan or NF by any one or more Gallagher Individuals is the work or advice of such Gallagher Individual(s), as opposed to the work or advice of Gallagher. Gallagher represents and the Company, the Plan and NF acknowledge that Gallagher will not delegate to any Gallagher Individual Gallagher's fiduciary obligations and responsibilities owed to the Plan.
- 7.6 The Company, the Plan and NF acknowledge that Gallagher (i) performs the same or other similar services for other clients, (ii) may charge a different fee for other clients, and (iii) may give advice and take action that is different for each client even where retirement plans are similar, as the fees charged, advice given and actions taken by Gallagher are based in the particular needs, objectives, risk tolerance, and other factors particular to each client.
- 7.7 The Company agrees to the use of its Company name by Gallagher for marketing or other purposes.
- 7.8 This Agreement shall be governed by the laws of the State of Georgia (without giving effect to its provisions on the conflict of laws) only to the extent not preempted by ERISA or other federal law.
- 7.9 This Agreement shall be for the benefit of, and shall be binding upon only (a) the Company, the Plan, the NF, and their successors, and (b) Gallagher and its successors.

- 7.10 This Agreement cannot be assigned by either Party without the consent of the other Party.
- 7.11 This Agreement may be executed in counterpart copies, each of which shall be deemed an original, but all of which shall be considered the same instrument.
- 7.12 Gallagher recognizes that certain confidential information may be furnished by the Company to Gallagher in connection with its services pursuant to this Agreement ("Confidential Information"). Gallagher agrees that it will disclose Confidential Information only to those who, in Gallagher's reasonable determination, have a need to know such information for purposes of providing services pursuant to this Agreement. Confidential Information will not include information that (i) is in the possession of Gallagher prior to its receipt of such information from the Client, (ii) is or becomes publicly available other than as a result of a breach of this Agreement by Gallagher, or (iii) is or can be independently acquired or developed by Gallagher without violating any of its obligations under this Agreement. However, disclosure by Gallagher of any Confidential Information pursuant to the terms of a valid and effective subpoena or order issued by a court of competent jurisdiction, judicial or administrative agency or by a legislative body or committee will not constitute a violation of this Agreement.

In witness whereof, the Parties have executed this Agreement, to be effective on the Effective Date.

GALLAGHER FIDUCIARY ADVISORS, LLC

By:  10/17/23
John Jurik Date
National Practice Leader

CITY OF POWDER SPRINGS

By: 
Al Thurman Date
Mayor

CITY OF POWDER SPRINGS 457(b) PLAN

By: 
Al Thurman Date
Mayor